

RESOLUTION 78-71

AMENDING ADOPTED REGULATIONS
APPEARING IN CHAPTERS 5 and 10., OF PART II.,
TITLE 25., OF THE CALIFORNIA ADMINISTRATIVE CODE
PERTAINING TO LOANS, LOAN INSURANCE, AND BOND INSURANCE

WHEREAS, the Zenovich-Moscone-Chacon Housing and Home Finance Act of 1975 as amended (the "Act") requires the Agency to adopt rules and regulations implementing provisions of the Act; and

WHEREAS, the California Housing Finance Agency (the "Agency") has heretofore, on September 20, 1977, adopted Resolution 77-49, which did approve and adopt Regulations appearing as Chapters 5 and 10., of Part II., Title 25., of the California Administrative Code (the "Regulations") pertaining to Loans, Loan Insurance, and, Bond Insurance; and

WHEREAS, the Agency in accordance with §§11422, 11423, 11424, and 11425 of the Government Code has duly noticed and conducted public hearings on proposed amendments, additions, and/or deletions to said regulations in accordance with the requirements of the California Administrative Code; and

WHEREAS, the Board of Directors (the "Board") has considered all relevant written materials submitted to the Agency by any party, as comments on or criticisms of such proposed regulations; and

WHEREAS, the Board has determined that the regulations in the form attached hereto are necessary and appropriate for adoption by the Agency in order to implement programs of homeownership loans and loan insurance for use in Neighborhood Preservation areas.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors as follows:

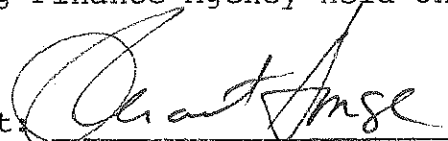
1. The attached amendments, additions, and/or deletions to adopted regulations governing Homeownership are hereby adopted in Title 25., Part II., Chapter 5., of the California Administrative Code. The statement of policy attached thereto as Exhibit A is also approved.
2. The attached amendments, additions, and/or deletions to adopted regulations governing Insurance are hereby adopted in Title 25., Part II., Chapter 10., of the California Administrative Code.
3. The staff of the Agency is hereby directed to cause a certification that compliance with §§11423, 11424, and 11425 has been effected to be filed with the Secretary of State, the Office of Administrative Hearings, and such other persons and agencies as required by law.

4. This order shall take effect on the thirtieth day after
its filing with the Secretary of State as provided in
Section 11422 of the Government Code.

I hereby certify that this is a true and correct copy of Resolution
78-71 adopted at a duly constituted meeting of the Board of
Directors of the California Housing Finance Agency held on

July 18-26, 1978.

Attest:


Stuart Honse